

REGISTERED NUMBER: 124244 (Scotland)

Acumen
accountants + advisors

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2009
FOR
PRO-SUB SERVICES LIMITED

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09/10/2009
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PRO-SUB SERVICES LIMITED

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for the Year Ended 30 April 2009**

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PRO-SUB SERVICES LIMITED

COMPANY INFORMATION
for the Year Ended 30 April 2009

DIRECTORS:

John Nekrews
Caroline Nekrews

SECRETARY:

Caroline Nekrews

REGISTERED OFFICE:

'Tigh Mara'
Bruntland Road
Portlethen
Aberdeenshire
AB12 4QN

REGISTERED NUMBER:

124244 (Scotland)

ACCOUNTANTS:

Acumen Accountants and Advisors Limited
Bon Accord House
Riverside Drive
ABERDEEN
AB11 7SL

PRO-SUB SERVICES LIMITED

ABBREVIATED BALANCE SHEET

30 April 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	2	4,480	3,413
Investments	3	412,147	393,849
		<u>416,627</u>	<u>397,262</u>
CURRENT ASSETS			
Stocks		1,200	4,500
Debtors		170,581	124,790
Cash at bank and in hand		615,172	342,039
		<u>786,953</u>	<u>471,329</u>
CREDITORS			
Amounts falling due within one year		148,946	67,694
		<u>148,946</u>	<u>67,694</u>
NET CURRENT ASSETS		<u>638,007</u>	<u>403,635</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,054,634</u>	<u>800,897</u>
PROVISIONS FOR LIABILITIES		<u>37</u>	<u>-</u>
NET ASSETS		<u>1,054,597</u>	<u>800,897</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		1,054,497	800,797
		<u>1,054,597</u>	<u>800,897</u>
SHAREHOLDERS' FUNDS		<u>1,054,597</u>	<u>800,897</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2009 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 17/9/09 and were signed on its behalf by:

John Nekrews - Director

The notes form part of these abbreviated accounts

PRO-SUB SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 30 April 2009

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2008	25,870
Additions	3,498
	<hr/>
At 30 April 2009	29,368
	<hr/>
DEPRECIATION	
At 1 May 2008	22,457
Charge for year	2,431
	<hr/>
At 30 April 2009	24,888
	<hr/>
NET BOOK VALUE	
At 30 April 2009	4,480
	<hr/>
At 30 April 2008	3,413
	<hr/>

PRO-SUB SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 April 2009

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 May 2008	393,849
Additions	18,298
At 30 April 2009	<u>412,147</u>
NET BOOK VALUE	
At 30 April 2009	<u>412,147</u>
At 30 April 2008	<u>393,849</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2009 £	2008 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 30 April 2009 and 30 April 2008:

	2009 £	2008 £
Caroline Nekrews and John Nekrews		
Balance outstanding at start of year	20,506	149,265
Balance outstanding at end of year	61,511	20,506
Maximum balance outstanding during year	<u>61,511</u>	<u>149,265</u>

The loan is subject to an interest rate of 6.1% , is unsecured and there are no fixed repayment terms.

6. RELATED PARTY DISCLOSURES

Consultancy fees of £57,510 were invoiced to Pro-Sub Services Limited from Wedgewood Offshore Services Limited in the year to 30 April 2009 (2008 - £54,253). Mr W C Nekrews, the brother of Mr John Nekrews, is a director of Wedgewood Offshore Services Limited.

The company paid dividends of £101,000 in the year (2008 - £78,000) to the directors of the company who were also shareholders. The payments were allocated as follows: Mr J Nekrews received £50,500 (2008 - £39,000); Mrs C Nekrews received £50,500 (2008 - £39,000).

7. ULTIMATE CONTROLLING PARTY

Mr Nekrews is considered to be the ultimate controlling party.

PRO-SUB SERVICES LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
PRO-SUB SERVICES LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2009 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Acumen Accountants & Advisors Ltd

Acumen Accountants and Advisors Limited
Bon Accord House
Riverside Drive
ABERDEEN
AB11 7SL

Date: *7/10/09*